

Index of 1946 Articles

Features Appearing in Credit and Financial Management During The Past 12 Months

Accounting

Inventory in the Balance Sheet....April
Blueprinting Business Planning....April
Do You Know Your Costs?.....May
Cost as a Credit Factor.....June
Know Your Consumer Credit
CostsAugust
Inventory Facts and Credit...November

Association

Credit Takes Its Place.....June
Reduce Bad Debt Losses.....June
NACM Membership Passes 2500....June
National Institute of Credit Cor-
respondence Courses Expanded....June
Raymond Hough to Retire From
New York CMAJuly
National Institute of Credit Elected
to American Council on Educa-
tionAugust
Education and Advancement...September
President Blaine Reports on Board
MeetingNovember
Credit Research Plan
AnnouncedDecember

Banking

Banks as Credit Sources.....April
Banking as a Business Aid.....April
Banks as a Term Credit Source....May
Banks and ReconversionJune
Small Business LoansJuly
Financing Small BusinessJuly
Bank Credit YardsticksSeptember
Helping Small Business.....October
Small Business Loans.....October

Bankruptcy

Bankruptcy Lull Only Temporary..April
U. S. Has Prior Claim.....May

Business Finance and Management

Will Industry Set Records in
1947?January
Obsolescence, a Business
DiseaseFebruary
Credit's Place in Marketing...February
Credit's Place in Management...March
Movie Shows Methods of Reducing
CostsMay
"White-Collar" Job Evaluation....May
Employees' Salary Compensation...June
What Management Expects.....July
Incentives for Executives.....August
Which Is the Better Way?.....August
Perception versus Routine.....August
The Technique of Supervision...September
Profit Producers for Industry...September
Scientific Credit Control.....October
Merchandising MoneyNovember

Convention

NACM to Meet at French Lick...May
NACM Business Only at French
LickJune
New York Association Issues Sales-
man's Credit Manual.....June
E. L. Blaine, Jr., Elected President
at French LickJuly
Paul W. Miller Reports on Research
FoundationJuly
1947 Congress to Be Held in New
YorkNovember

Credit

New Credit Horizons for '46....January
Handling Marginal RisksFebruary
Interest on Overdue Accounts...February
Terms and Working Capital....March
Looking Beyond the Balance
SheetMarch
What Credit Policy?March
Is Time Credit a Villain?.....March
Food Group Surveys Collections in
Strike AreasMarch
Trade Acceptances in Credit.....May
Your Ally, the Salesman.....May
Will Installment Terms Change?...May
Credit Problems Return.....May
Food Group Reports Favorable
Collection ConditionsMay
What Does a Factor Do?.....June
Credit Facts From Salesmen.....June
History as a Credit Guide.....July
Is Credit Necessary?July
Credit Man and SalesmanJuly
Employee Loyalty—Business
AssetAugust
What Would You Do?.....September
Analyzing 1946 Statements.....October
Selling Marginal Risks.....November
A Profit-Minded Credit
ManagerDecember
Are Discounts Obsolete?December
Credit Managers I Have Met...December
Trends in Consumer Credit...December

Credit Office Systems

The Other Fellow's Shoes.....June
A System That Hastens
TurnoverNovember
Credit Department
OrganizationDecember
Keeping Account Ledger
CurrentDecember

Credit and Collection Correspondence

Credit Men Are Human.....May
Effective Credit Letters.....November

Economics

Trends Affecting Credit.....January
Can America Avoid Inflation?...February
Will Interest Rates Increase?...June
An Editor Views Business.....July
What Are Fair WagesJuly
Water in Your Backlog.....August
Wages and PricesSeptember
How to Fight InflationOctober
Our Economic FutureOctober
Credit Men and the Recession...November
Danger Signs for Business....December

Foreign Trade and Credit

The Problem of British Credit...January
Latin American Survey.....February
Our World Trade Outlook.....March
Foreign Credit InsuranceJuly
Latin-American Credit Still Good
September
The Future of Credit.....November
Low Quality Goods Hurt U. S.
PrestigeAugust

Fraud and Fraud Prevention

Look for Renewed Business Fraud..May
Stop, Look, Listen!.....June
The Mail Fraud Statute.....July
Business Protects the Public....August

Government Regulations Affecting Credit

Bulk Line Pricing Suggested.....April
Credit Men Differ on Regulation W...May
Federal Reserve Wins Decision on
Regulation WMay
Federal Reserve Continues Curbs...July
Federal Reserve Amends Regulation
WJuly
Federal Reserve Asks Perpetuation
of Regulation WAugust
A Discussion of OPA.....September

Insurance and Fire Protection

Credit Aspects of Insurance.....January
Burning Out of BusinessMay
The Insurer's ViewpointJuly
Nation Faces Huge Fire Losses
September
Insurance to ValueOctober

Legal Aspects of Credit

Order Without Price Not Enforce-
ableJanuary
Conditional SalesJanuary
Chattel MortgagesFebruary
California Court Rules on Account
"Sales"March
Consignment ContractsMarch
Bailment or Lease Contracts....April

Legal Aspects of Credit

Subordination Agreements and Credit Insurance May
Sales Under Trust Receipts June
New Property Law in Oklahoma August
Community Property and Credit September
A Guide to Debt-Collection December

Legislation

House Group Turns Down Lemke Proposal March
The Nebraska Par Bank Law April
Referees' Salary Bill Passes July

Miscellaneous

The Things We Sell May
Federal Payroll Remains High June
Adventure in Realism August
Credit Through the Ages August
"Was It a Cow?" September
The Heart of Business October
War Specter Over Europe? November

Par-Clearance

"Exchange"—A Credit Menace March

Taxation

Effects of Taxation on Business January

Supreme Court Rules on Tax Courts

January
How Taxes Affect Partnerships February
Tax Effects on Business April

Veterans

"GI" Bill Amended January
Chicago Credit Men Aid Veterans March
States Add to "GI Bill" Provisions April
Louisville Counsel Programs for Ex-Soldiers April

Questionnaire Aims To Facilitate Credit Decisions In Future

New York: The numerous changes taking place in our business economy these days call for a new approach to selling, marketing and distribution. The Credit Executive is put under an increased burden in meeting the challenge of the swiftly changing circumstances.

With this condition in view, the Economic Committee of the New York Credit Men's Association has distributed a questionnaire to its membership which calls for answers to certain specific questions; these answers, it is felt, may be of guidance to the credit man in dealing intelligently with future credit problems.

The results are as follows:

1. In your opinion will there be a greater number of business failures in your industry during 1947 than in 1946?
Yes: 78% No: 22%
If "Yes" indicate the causes which you believe will be responsible for the increased failures.
2. Has there been any noticeable downward trend in your collections?
Yes: 32% No: 68%
3. Are you in favor of eliminating cash discount terms (if such exist) in your industry?
Yes: 47% No: 53%
4. Has there been any noticeable recent increase or decrease in customers' orders (commitments) scheduled for future delivery?
Increase: 15% Decrease: 35%
No Change: 50%
5. Has there been any noticeable trend of purchasing resistance or cancelling or reducing of orders by your customers?
Yes: 44% No: 56%
6. From your analysis of recent balance sheets of customers, has there been a noticeable increase in the number of:
a. unusually large loans made by officers of corporate funds?
Yes: 6% No: 94%
b. unusually large loans made to corporations by the officers?
Yes: 9% No: 91%

The principal reasons reported for the belief that failures will increase are (a) unusually large and unbalanced inventories on dealer's shelves purchased at high prices; (b) lack of experience particularly among new firms which started

in business during the past few years; (c) increasingly keen competition and (d) lack of capital.

Another frequently mentioned factor which members state will contribute to the rising number of failures during 1947 is the difficult labor situation and increasing costs of materials which will make it unprofitable for many concerns to remain in business.

Credit Men Give Christmas An Appropriate Welcome

The annual Christmas dinner-dance of the Cleveland Association of Credit Men was held on Thursday, December 12. Nobel-Bergner Orchestra played for the dancing and a strolling trio from 6:00 o'clock thru dinner.

The night before another Christmas dinner-dance was held in Milwaukee at the Elks, and on the 3rd of December the Triple Cities Association with the invaluable assistance of the Triple Cities Women's Credit Club, also held a Christmas dinner-dance at the Arlington Hotel in Binghamton.

Des Moines greeted Christmas with a party on December 18th at the Younkers Tea Room at which the Rev. Dr. W. W. Orr, pastor of Westminster United Presbyterian Church, spoke on the Christmas spirit.

Fort Wayne also drew on the local clergy for their speaker. In this case it was the Rev. O. D. Wissler, pastor of the First Evangelical Church, an ex-Army chaplain. Entertainment was provided by two members of Radio Station WOWO.

Lexington had over 230 members at their party. It was voted "the best meeting since we entertained Henry Heimann last year." They had a bingo game with really good prizes.

Toledo and Omaha also greeted the holiday season in a worthy manner. It is at times like these that the lady members of the Associations really step forward and take charge. In every case they were called on to handle the decorations, an extremely easy job to do badly, but a very hard one to do as well as they were done.

Los Angeles threw everything they had into their party. Held at the Beverly-Wilshire, it featured a steak dinner, dancing to a name band (Maury Paul) and a floor show.

Credit and Sales Coordination

(Continued from page 14)

make these more careful investigations?" In reply I would like to ask another question, "how can you afford not to spend that time?" It should be obvious that on-the-spot investigations cannot be made except when important accounts or prospects are involved. If you are not already feeling the most intense competition that you have ever faced, I am sure that it is just around the corner. Of necessity to meet this competition and to keep your war-expanded plan operating at profitable levels you will have to sell not only all of the well-rated accounts you can but be absolutely sure that you find out in every possible case how to handle volume business from those prospects who upon casual checking appear to be unworthy of credit. The hours which you spend today for this purpose may save days and weeks and months of heart-breaking effort by your salesmen attempting to win back the accounts that should never have been lost.

The future is a challenge to the salesmen of America. You, too, have a similar challenge. Let's meet it together and show the country that the salesmen of America and the credit men of America can coordinate their efforts to reach the goal of maximum distribution—the goal of full national employment.

Available January 1, 1947; Executive. Mature Business Judgment. Capable Administrator. Successful Builder of Sales Organizations. Also Successful Business Administration Background. Traveled Extensively. Excellent Educational Record. Will Locate Anywhere! Complete information on request. Address Box J-1, Credit and Financial Management.

Executive Position Wanted: Age 35. College graduate with degree in law. Employed at present as credit manager in large lumber and millwork corporation. Ten years' experience in wholesale, retail and mail order credit and collection work. Desire to make change. Will move to another state if position requires. Box J-2, Credit and Financial Management.

